

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO**

IN RE:

**ENRIQUE RODRÍGUEZ NARVÁEZ
MYRNA I. RIVERA ORTIZ**

DEBTORS

CASE NO. 18-02044 EAG

CHAPTER 11

**MOTION REQUESTING EXTENSION OF TIME TO COMPLETE SALE AND REPLY
TO LOPEZ ENTERPRISE'S MOTION**

TO THE HONORABLE COURT:

COME NOW Debtors through the undersigned attorney and respectfully requests and prays for the following:

1. On April 16, 2018, Debtors, Enrique Rodríguez Narváez & Myrna I. Rivera Ortiz, filed a voluntary petition for relief pursuant chapter 11 of the Bankruptcy Code; for which the plan was confirmed on March 25, 2019 (docket no. 65).

2. The plan as confirmed proposed the sale of a project of houses in Guayama and it was going to produce enough monies to pay all creditors. For this sale, debtor considered that a period of one year was enough time to do it. That one-year period ended in May 2020.

3. Debtors had no way of anticipating the financial world crisis created by COVID 19, the closing of several businesses that shot down the new investments and construction, and the elections in November, 2020, in which a new government assumed the guidance of PR; and everyone was waiting for these changes.

4. Even through this crisis, Debtors were able to negotiate with 4 or 5 new investors but at the moment of requesting the initial deposit the investors withdrew their interest and withdrew from the table of negotiations.

5. Since this is a big project for Puerto Rico, for the city of Guayama, for creditors, and for

debtors, the same need time in order to get the meeting of the mind as to the purchase and the deposit of money.

6. During this year, we have been receiving different offers from different investors which we have considered and, after an extended period of negotiations taking place, no agreements have been yet to be completed.

7. Due to this situation, even though we are in the process of sale, we have to develop other strategies to raise the funds to pay the creditors under the Chapter 11 plan.

8. Due to the delay in closing a deal, debtors moved to sell any of the remaining properties of the estate to produce funds to the estate more quickly.

9. On February 18, 2021, Debtors filed a motion to make sale of 2 lots pf land in Arroyo (docket #150). This sale was supposed to be completed on or before May 20, 2021.

10. On April 2021, the buyers suffered the loss of their grandson under tragic circumstances. This has affected the lives of the buyers, and as such, they are requesting 60 additional days in order to complete the transaction, as per letter attach by buyers request.

11. Additionally, the financial institution which is going to provide financing to the buyers has requested some additional financial data and the closing is expected to be done on or before the next 60 days.

12. Up to this moment, only 91 days have elapsed, and the additional term of 60 days will not affect the creditors negatively, since it will produce money to pay the creditors.

13. The purchase price for the sale was for the sum of \$1,300,000.00. The buyers made an initial deposit of \$200,000.00 and have consented to debtors' use the deposit to pay the creditors affecting the properties they were buying.

14. These properties have two judicial liens: one, in favor of Lopez Enterprise Inc, and the

other, in favor of Sucn. Miguel Vazquez.

15. With the deposit, Debtors were able to settle with Sucn. Vazquez for the sum of \$95,000.00, amount to be paid to them for cancelling all liens over all properties of debtor. This settlement is beneficial for the estate since it releasees any and all additional liens over other properties making more feasible the sale of the other properties in the future and to future investors.

16. As to Lopez Enterprise Inc, we have offered and initial deposit of \$100,000.00 as a partial payment until the sale is completed, but this creditor has not accepted the payment. They are requesting one payment of the full amount. Even though we are willing to do it, we need to complete the sale in order to receive the funds and complete the payment to creditor.

17. Debtors are also working on other transaction which will generate enough funds to pay Lopez Enterprise, but in the event that there is any amount pending, debtors are still in the process of selling the Guayama Project Development which will generate over \$3,000,000.00. This will be sufficient to complete the base of the plan and pay all creditors.

18. The buyers have demonstrated good faith by consenting to the use of the deposit to pay in advance creditors to resolve this case and debts.

19. Debtors have reached agreements with all creditors to extend the time to complete the sale, since in that way they will receive their money. The lone exception is Lopez Enterprises Inc. which insists in receiving the totality of their debt in one single payment.

20. In this case, Debtors are working out purchases for millions of dollars that take time and effort due to the investment of money. Requires a due diligence period to review permits and documents requested by the purchaser, the signing of all legal documents and contracts, the parties involved, the financial institutions providing financing to the buyers, and meeting the

banks' financial requirements.

21. Even though we have made progress in the presentation of the development to different investors and the different alternatives presented to them; time is needed to complete the same.

22. We have kept Lopez Enterprises abreast of all the efforts that we are doing to generate the funds and pay them. With all the liens placed over debtors' property they have sufficient collateral to cover the debt.

23. Even with this purchase going, Debtors are studying different alternatives with 4 potential new investors to sell all or part of the project of Guayama and whose asking price is an amount sufficient to cover all debts in this case.

24. For all the reasons stated above, Debtors request the time of sixty (60) days to complete the transaction of sale for the lots of Arroyo.

WHEREFORE, Debtors request that the motion filed by creditor Lopez Enterprises Inc. be denied and debtors be granted a period of sixty (60) days to complete the transaction of sale for the lots of Arroyo, with any other proceedings that in accordance to law this court deems just and proper.

I CERTIFY that this motion has been electronically filed using CM/ECF system and that a copy of the same was forwarded to the Office of the U.S. Trustee and all other parties in interest, as per the Master Address List.

In Caguas, Puerto Rico, May 25, 2021.

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/s/ Víctor Gratacós-Díaz (127906)

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May 19, 2021

Honorable Judge Edward A. Godoy
United State Bankruptcy Court
District of Puerto Rico
MCS Building, Suite 222 A
880 Tito Castro Avenue
Ponce, PR 00716-4732

RE: Case No.: 18-02044-EAG

Dear Honorable Judge Godoy:

Attached hereto you will find a copy of my grandson Scott Cohen Vidal's Death Certificate, which indicates Scott expired April 11, 2021.

As a result of his passing, I requested that Mr. Victor Gratacos Diaz, Esq., inform your Court, accordingly, with the hope that an extension of time could be granted, pertinent to the captioned case; until such time as I am able to recuperate and more capable of continuing with a closing, pertinent to the property I am purchasing from the Rodriguez family in Arroyo, Puerto Rico.

Moreover, given the gravity of our family's loss, this tragic occurrence has had an enormously negative impact on my ability to transmit information and documentation (including current tax returns) to my lender's representative who is in the State of California. Additionally, the time zones have furthered the difficulties we have encountered, in our endeavor to finalize approval of the loan for which I applied. In reality, our catastrophic incident has proven to be a serious interruption for me and my family, in so many ways.

In consideration thereof, I respectfully request an extension of sixty (60) days, while we go through the process of alleviating one of the most difficult times of our lives.

I would greatly appreciate your consideration of my "extraordinary circumstances", relative to what has occurred.

Sincerely,



Manuel B. Vidal, Jr.

CERTIFICATE OF DEATH

STATE OF CALIFORNIA
USE BLACK INK ONLY / NO ERASURES, WHITEOUTS OR ALTERATIONS
VS - HENRY 5/1/93

STATE FILE NUMBER		LOCAL REGISTRATION NUMBER	
1. NAME OF DECEDENT - FIRST (Last)		3. LAST (Family)	
SCOTT		COHEN	
2. MIDDLE		4. DATE OF BIRTH mm/dd/yyyy	
JARRED		01/22/1993	
5. AGE Yrs.		6. SEX	
28		M	
7. DATE OF DEATH mm/dd/yyyy		8. HOUR (24 Hours)	
04/11/2021 FND		1145	
9. BIRTH STATE/FOREIGN COUNTRY		10. SOCIAL SECURITY NUMBER	
CALIFORNIA			
11. EVER IN U.S. ARMED FORCES?		12. MARITAL STATUS/SRDP* (at time of death)	
<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> UNK		NEVER MARRIED	
13. EDUCATION - Highest Level (Days) (see worksheet on back)		14. WAS DECEDENT HISPANIC/LATINO/SPANISH? (if yes, see worksheet on back)	
SOME COLLEGE <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO		PUERTO RICAN <input type="checkbox"/> NO	
15. USUAL OCCUPATION - Type of work for most of life. DO NOT USE RETIRED		16. DECEDENT'S RACE - Up to 3 races may be listed (see worksheet on back)	
MUSICAL ARTIST		CAUCASIAN, PUERTO RICAN	
17. KIND OF BUSINESS OR INDUSTRY (e.g., grocery store, road construction, employment agency, etc.)		18. YEARS IN OCCUPATION	
MUSIC INDUSTRY		5	
19. DECEDENT'S RESIDENCE (Street and number, or location)			
330 S.BARRINGTON AVE			
20. CITY		21. COUNTY/PROVINCE	
LOS ANGELES		LOS ANGELES	
22. ZIP CODE		23. YEARS IN COUNTY	
90049		CA	
24. STATE/FOREIGN COUNTRY		25. YEARS IN COUNTRY	
CALIFORNIA			
26. INFORMANT'S NAME, RELATIONSHIP		27. INFORMANT'S MAILING ADDRESS (Street and number, or rural route number, city or town, state and zip)	
JAY COHEN, FATHER		330 S. BARRINGTON AVE, LOS ANGELES, CA 90049	
28. NAME OF SURVIVING SPOUSE/PARTNER - FIRST		29. MIDDLE	
JAY		SCOTT	
30. LAST (BIRTH NAME)		31. BIRTH STATE	
COHEN		NY	
32. NAME OF MOTHER/PARTNER - FIRST		33. MIDDLE	
LISA		YVETTE	
34. LAST (BIRTH NAME)		35. BIRTH STATE	
VIDAL		NY	
36. DISPOSITION DATE mm/dd/yyyy		37. PLACE OF FINAL DISPOSITION	
		RESIDENCE OF LISA AND JAY COHEN 330 S.BARRINGTON AVE, LOS ANGELES, CA 90049	
38. TYPE OF DISPOSITION(S)		39. SIGNATURE OF EMBALMER	
CR/RES		NOT EMBALMED	
40. NAME OF FUNERAL ESTABLISHMENT		41. LICENSE NUMBER	
NATURAL GRACE		FD2066	
42. DATE mm/dd/yyyy		43. SIGNATURE OF LOCAL REGISTRAR	
101. PLACE OF DEATH		102. IF HOSPITAL, SPECIFY ONE	
RESIDENCE		<input type="checkbox"/> IP <input type="checkbox"/> EVDP <input type="checkbox"/> DCA <input type="checkbox"/> Hospice <input type="checkbox"/> Nursing Home/UTG <input checked="" type="checkbox"/> Decedent's Home <input type="checkbox"/> Other	
103. COUNTY		104. FACILITY ADDRESS OR LOCATION WHERE FOUND (Street and number, or location)	
LOS ANGELES		20544 VENTURA BLVD #318	
105. CITY		106. CITY	
WOODLAND HILLS		WOODLAND HILLS	
107. CAUSE OF DEATH		108. DEATH REPORTED TO CORONER?	
IMMEDIATE CAUSE (Final disease or condition resulting in death)		<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	
GUNSHOT WOUND OF HEAD		2021-05022	
109. BIOPSY PERFORMED?		110. AUTOPSY PERFORMED?	
<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO		<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	
111. USED IN DETERMINING CAUSE?		112. OTHER SIGNIFICANT CONDITIONS CONTRIBUTING TO DEATH BUT NOT RESULTING IN THE UNDERLYING CAUSE GIVEN IN 107	
<input type="checkbox"/> YES <input type="checkbox"/> NO		NONE	
113. WAS OPERATION PERFORMED FOR ANY CONDITION IN ITEM 107 OR 112? (If yes, list type of operation and date)		114. IF FEMALE, PREGNANT IN LAST YEAR?	
NO		<input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> UNK	
115. I CERTIFY THAT TO THE BEST OF MY KNOWLEDGE DEATH OCCURRED AT THE HOUR, DATE, AND PLACE STATED FROM THE CAUSES STATED.		116. SIGNATURE AND TITLE OF CERTIFIER	
Decedent Attended Since Decedent Last Seen Alive			
117. TYPE ATTENDING PHYSICIAN'S NAME, MAILING ADDRESS, ZIP CODE		118. LICENSE NUMBER	
119. I CERTIFY THAT IN MY OPINION DEATH OCCURRED AT THE HOUR, DATE, AND PLACE STATED FROM THE CAUSES STATED.		120. INJURED AT WORK?	
MANNER OF DEATH <input type="checkbox"/> Natural <input type="checkbox"/> Accident <input type="checkbox"/> Homicide <input checked="" type="checkbox"/> Suicide <input type="checkbox"/> Pending Investigation <input type="checkbox"/> Could not be determined		<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> UNK	
121. INJURY DATE mm/dd/yyyy		122. HOUR (24 Hours)	
UNK		UNK	
123. PLACE OF INJURY (e.g., Home, construction site, wooded area, etc.)			
RESIDENCE			
124. DESCRIBE HOW INJURY OCCURRED (Events which resulted in injury)			
SHOT HIMSELF			
125. LOCATION OF INJURY (Street and number, or location, and city, and zip)			
25044 VENTURA BLVD #318, WOODLAND HILLS, CA 91364			
126. SIGNATURE OF CORONER / DEPUTY CORONER		127. DATE mm/dd/yyyy	
REGINA AUGUSTINE		04/14/2021	
128. TYPE NAME, TITLE OF CORONER / DEPUTY CORONER		129. TYPE NAME, TITLE OF CORONER / DEPUTY CORONER	
REGINA AUGUSTINE, DEP CORONER		REGINA AUGUSTINE, DEP CORONER	
STATE REGISTRAR		Printed on: 04/14/2021 05:48 PM	
A B C D E		By WOLF, SHARI (SWOLF)	
FAX AUTH.#		CENSUS TRACT	

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